

# GREAT WHITE WAY SAVED FROM BLIGHT OF NEEDLE TRADES

Theatrical, Hotel and Automobile Districts Added to "Save New York" Zone—Are Protected Against Invasion of Garment Workers

Another important bit of territory has been taken over by the Save New York Committee in its hard fought campaign to prevent the garment manufacturers from overrunning central Manhattan. This time the eagle of the committee has been raised over the much coveted section of the city wherein the heart of the theatrical, hotel and automobile centers.

Structures like this building on 7th Avenue from 28th to 29th streets are transforming the district now known as the new garment center.



fully appreciate the marvelous knowledge of the menace which it had to overcome. At the risk of the interests engaged in the district, the committee has been able to secure the commercial life of the city.

At a moment when the prospects of success looked the most dismal the committee executed a clever coup by winning over to their cause two of the most capable generals in the camp of the enemy—Saul Singer, head of Singer Bros., and Mack Kanner, head of the Kanner & Milne. Both of these men wield great influence in the cloak and suit trade.

Up to date hundreds of garment manufacturers have migrated from the Fifth Avenue zone and the latter district is saved for the high class retail trade. But even when it was assured the committee did not relax its efforts. There was territory still to be conquered. That important district on the West Side extending from Thirty-ninth to Fifty-ninth street was open to any insurgent manufacturer who could find a loft therein, and it goes

## ANY TENEMENTS WILL GO UNDER THE HAMMER

any tenements and other income properties will be sold by Joseph P. Day in his next real estate auction in the Vesey Street Exchange at noon on Thursday, February 24. Among the parcels to be sold are the following:

For the estate of Shepard Knapp the four lots at 17th Street, for the estate of Emma B. Knapp the three story building at 264 Lexington Avenue.



crusaders had had the power wisdom without saying that many of them took advantage of its vulnerability. This was a condition that could not be tolerated any more than the invasion of the Fifth Avenue zone, for if the latter district is the Mecca of the high class shopper, so is the district to the west the objective of most of New York's pleasure seekers.

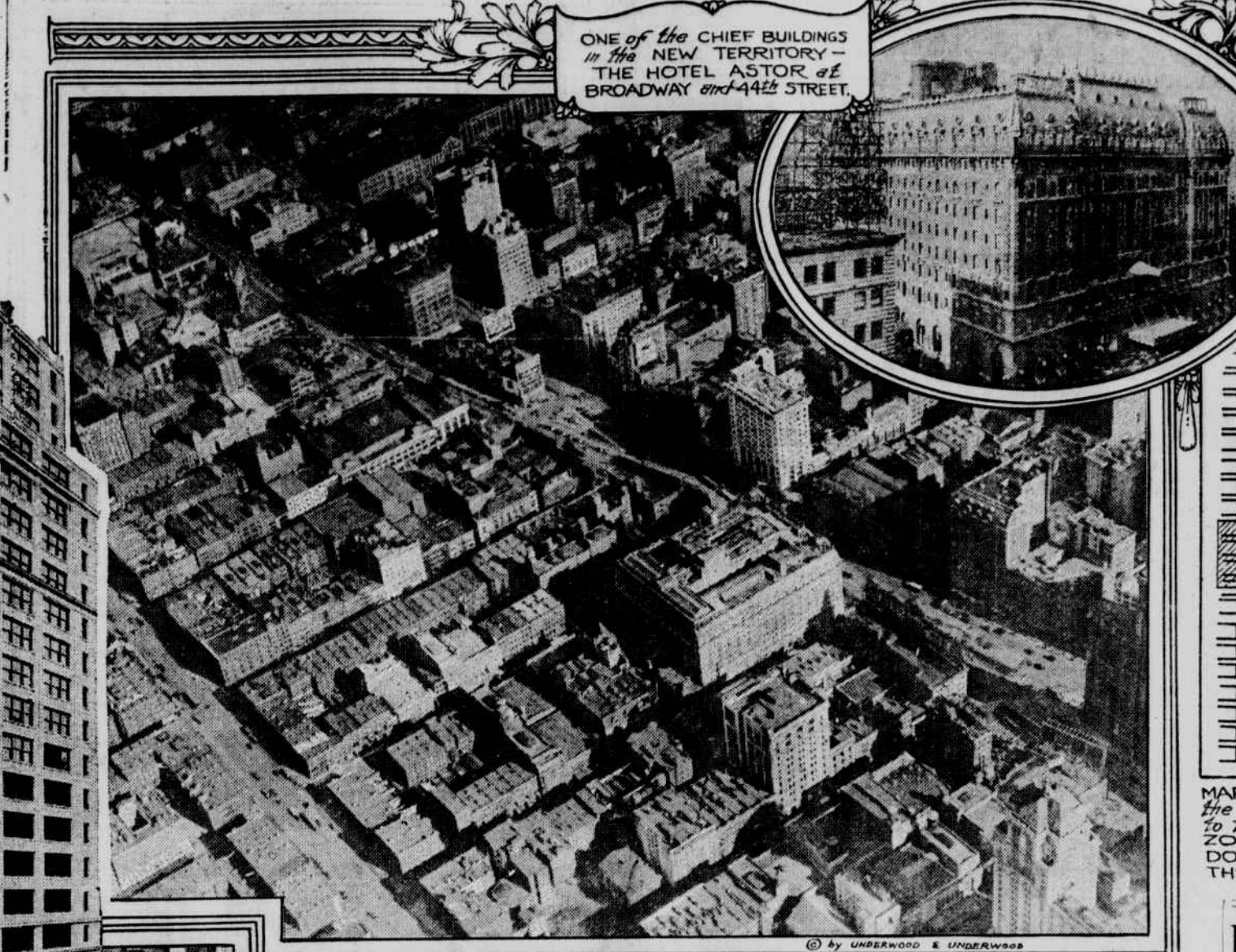
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## Hotel Included in Sale

Foremost among the properties to be sold at auction on March 3 in the Vesey Street Exchange by Bryan L. Kennelly is the Apartment Hotel Beverwyck, at 39-41 West Twenty-seventh street. The house, which was recently renovated, is to be sold furnished, with immediate possession. It is situated in the Pennsylvania Terminal zone and is accessible from all subway "L" lines.

On March 12 Mr. Kennelly will offer five dwellings and seventy building lots in Flushing. The streets in this tract are graded and sidewalk and curbs are also installed.



ONE OF THE CHIEF BUILDINGS IN THE NEW TERRITORY—THE HOTEL ASTOR AT BROADWAY AND 44TH STREET.

FROM HIS LOFTY SEAT IN AN AIRPLANE THE CAMERA MAN SNAPPED THIS VIEW OF THE TERRITORY JUST ADDED TO THE SAVE NEW YORK ZONE. IT COMPRISES THE HEART OF THE HOTEL AND THEATRE DISTRICT.

of the property owners in the districts affected. This usually brought results, but if it was unavailing the obnoxious ones could always be made to see that the garment invasion must sooner or later lower the value of their real estate.

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ers Producing Association, the Automobile Distributing Association and other civic and business associations interested in the welfare of the territory. That the announcement met with hearty approval is evident from some of the statements made by guests at the luncheon.

But the wave of approval has swept on beyond the confines of the Save New York Zone, and even before the boundaries of the city itself. Department and retail specialty stores throughout the United States have written their indorsements of the campaign to its leader, Mr. Burton. Usually the writers of these letters are officials, managers or the employees, who do the buying for their concerns, and they come to this city once every so often on business. They like to think of themselves as adopted

ment, for they are the people to whom it would belong. "It is most likely that the buildings which may be erected during the time that the restrictive rent laws prevail will be small houses for sale or apartments on the cooperative basis. There is no encouragement for investors to build."

The Legislature enacted the ordinance which penalized all classes of apartment house owners. Now the city wants to help the owners, but it holds out its hand to only one class. "However, I believe that we need more cheap apartment houses, and tax exemption will help produce them, even though the aid is slight. Every bit of encouragement to builders and owners will help, and I believe we shall derive some practical benefit from this ordinance. Tax exemption will be a moral aid if it doesn't prove to be much of a financial help."

"The percentage of apartments that will be erected under this new law is so small in comparison with the buildings that are now erected that the proposed law will have a tendency to increase rentals rather than to diminish them. The burden of taxation must be borne by those who are taxable in favor of those who are exempt and the tenants in the taxable buildings will pay it. This exemption will not appeal to the speculative builders, who, with the aid of certain loaning institutions and the credit extended by the material men, have built 90 per cent. of Manhattan Island."

sons of Father Knickerbocker, and they don't want to see the city ruined. Most of them readily consented to abstain from buying goods from manufacturing concerns that refused to enter into the Save New York programme.

Now for the other side of the picture—the effect which the relocation of garment factories in the Pennsylvania Terminal zone has had upon the trade itself. Several years ago unfavorable conditions drove many of the big garment firms out of New York, so that the bulk of the business was divided between Rochester and Chicago. To-day New York has worked its way back to third place in the list of the country's garment making centers, and those who know say this gain in prestige is largely due to erection of the new and well equipped needle trade buildings in the vicinity of a big railroad terminal.

building of cheaper apartment houses, which to-day are in great demand," says Frederick A. Wyckoff, vice-president of the Wood, Dolson Company, Inc. "However, this will apply only to wealthy owners of land, who may improve their property and who can afford to carry it for a number of years as an investment. The speculative builder cannot hold his property, being compelled to sell in order to meet his obligations. This philanthropic owner can increase the value of his vacant land by improving it and by not paying the taxes on the building."

The following are some of the opinions of representative owners, builders and managers of residential buildings on the subject: "The Board of Estimate acts favorably on the ordinance it will have an immediate stimulating effect on the construction of moderate priced living accommodations," says Edward MacDougall, president of the Queensboro Corporation, developers of Jackson Heights in Elmhurst, L. I.

"The Legislature approved for total exemption. The ordinance approved by the Board of Aldermen limits the exemption to \$1,000 per room, not to exceed \$5,000 per apartment, or single detached house. At the present rate of building construction this would provide only a partial exemption. In other words, the city would receive the tax on the land and that part of the assessed value of the improvement exceeding \$1,000 per room, so that for every building erected under the tax exemption ordinance the city would receive a substantial income, which it is not likely to receive if no new building is started. The more new houses that are built, the less opportunity there would be for existing increased rentals, so that every tenant in New York city should favor tax exemption if they hope to avoid paying high rents."

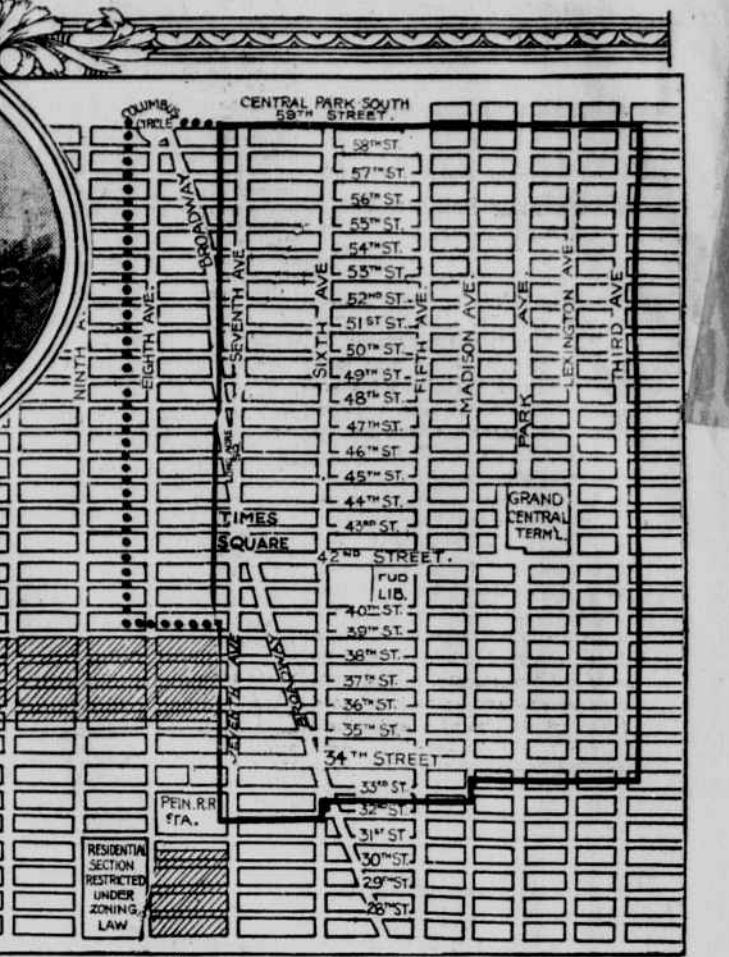
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"A 100 foot, five story walk-up apartment containing every improvement (a type that is in great demand at a low rental) will cost today approximately \$150,000, the land approximately \$40,000, making a total cost of \$200,000. The best loan that can be obtained is \$120,000, which means a cash investment of \$80,000. If this building is assessed by the city at its full valuation in accordance with the law, with a tax rate of .03, the owner would save approximately \$3,400 per year. But to assess this building at the present day costs would be unfair and not according to custom. After a close consideration it will be found that a saving in a building of this type will be less than \$4,000 per annum. Allowing for a 6 per cent. interest rate, a 3 per cent. tax on the land, charges for maintenance, depreciation, amortization, etc., the total expenses on this property will amount to \$20,000 per annum. To give to the builder a fair return on his investment of \$80,000 this property will have to rent from \$20 to \$25 a room."

"I am decidedly in favor of it," says



MAP SHOWING THE ENTIRE ZONE NOW CLOSED AGAINST THE GARMENT MAKERS AND THE AREA NEWLY OPENED TO THE LATTER. THE OLD PORTION OF THE PROTECTED ZONE IS ENCLOSED IN HEAVY LINES AND THE NEW IN DOTTED LINES. THE SHADED PORTIONS MARK THE NEW LOCATIONS OF THE GARMENT AND NEEDLE TRADES.

## Latest Reports From City and Suburban Markets

Benenson Realty Company bought from Walter C. Cady, represented by Gilbert & Gilbert, attorneys, the two 5-story Emerson apartments at 3853 to 3855 Tenth Avenue, 110x170x irregular, south of the 207th street subway station. They are arranged for sixty-five families and contain five stories. The houses return an annual rental of about \$28,000.

**Other Deals in Manhattan.**  
The 10-story Bancroft building at 3 West Twenty-ninth street is to be taken over by the 3 West Twenty-ninth Street Corporation, formed at Albany with S. Rosenthal, W. Kaufman and L. Josephson, directors. The structure stands on a plot 74.6x98.9, adjoining the Marble Collegiate Reformed Church, at the northwest corner of Fifth Avenue. Title is held by Schwabach & Raphael.  
The Alpha Kappa Psi Fraternity has bought the building it occupies at 113 Waverly place from the Tel Ray Realty Corporation, which recently acquired it. It is a three-story house, 23.8x100.  
Van Vleet & Place sold the five story apartment house at 40 Horatio street, 25x57.6.

**Carnegie Hill Residence Sold.**  
The four story and basement dwelling at 4 East Ninety-second street, on lot 20x100.8, has been conveyed by Carroll L. Post to Marjorie P. Hutton. The house adjoins the home of Edward F. Hutton at the south corner of Fifth Avenue and abuts the new residence of Otto H. Kahn, opposite the Carnegie mansion, at the north corner of Fifth Avenue and Ninety-third street.  
**Other Dwelling Transactions.**  
The Everett M. Selix Company sold for Oscar Lowenstein the three story basement dwelling, 46 East Fifty-eighth street, 13.10x100, to Robert A. McCulloch, who will occupy it. It is in the Sutton square section.  
J. C. Hough & Co. sold for the estate of Peter MacDonald to Cassy Fawcett, 337 West Forty-sixth street, a three story dwelling, 20x100. This is the first

sale of the property since 1885.  
The Michael J. Adrian Corporation sold the two four story dwellings, 307 and 308 East Broadway, 48x77 feet, to M. Smith; also sold for Mary A. McCabe the three story dwelling 23-25 Gouverneur street, 29x56, to Barnet Bernman.

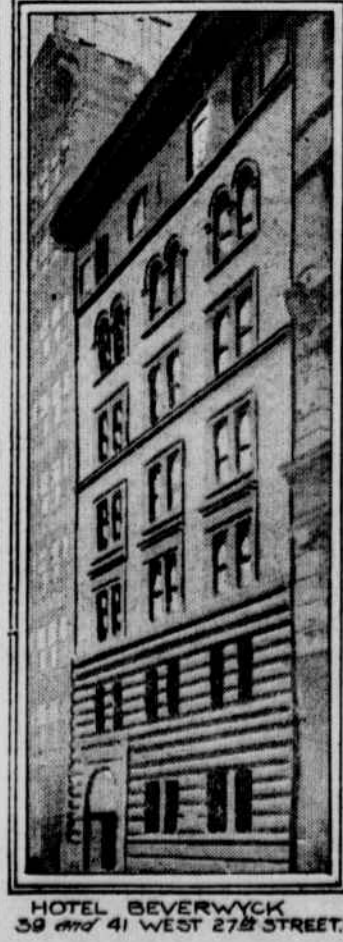
**Bronx Deals Reported.**  
Benenson Realty Company resold to a client of Alexander Selkin and David Mintz the one story taxpayer, 75x136, at 1549 Southern Boulevard.  
Cahn & Cahn purchased from the estate of John Ott, 2873 Bridges Avenue, a three story two family dwelling, 29x50. Armstrong Brothers were the brokers.  
**Buyers Handsome Valhalla Estate.**  
Major Gen. Gerald Stratton of the Seventh Regiment, N. Y. S. G. has purchased from the Rev. H. C. Bishop his estate of 40 acres and colonial residence on the old road to Armonk, near Valhalla, N. Y. The buyer will enter the residence from plans by H. C. Crapney, architect. W. F. Trotman was the broker.

**Suburban Transactions.**  
George Howe sold the estate of Henry G. Warland on Calhoun Drive, Greenwich, Conn., consisting of a stucco residence on two acres, garage, hothouse and other outbuildings. The purchaser is Frank J. Reynolds, president of the Albert Frank Advertising Company of this city.  
Albert R. Ashford, Inc., sold for Mrs. E. H. Hutton her house on Glenville road, Greenwich, Conn., to Henry Adams of E. P. Hatch, Inc., real estate brokers of that place.  
E. H. Crawley & Brothers sold for Morgan W. Shuster his three story residence on plot 112x300 on the west side of Orange Road, near High street, Montclair, N. J., to Oscar Gustafson.  
Mrs. William E. Hoff sold through Jacob A. Wolf her property at Deal Beach, N. J., to Edwin E. Bernheimer. It consists of a residence on large tract on Deal street.  
Simpson Merritt Company sold for Montclair for Mrs. Julia E. James to Charles J. Young an eight room frame residence at 341 North Fullerton Avenue, 60x130.

James H. Roscoe, general manager of Colgate & Co., has purchased the Vincenzo Vicari residence on Montview road, Summit, N. J. The Summit Home Land Company has sold to Oscar Gustafson two vacant plots on their tract at Summit. These sales were negotiated through the Eugene Jobs-H. F. Beck Company.  
J. F. O'Brien Company sold for Duane P. Cobb his home on Scotland road, South Orange, N. J., to John E. Joyce of Newark, N. J.; also for Henry C. Egerton his former residence on Park road, Maplewood, N. J., to Miss Florence M. Wolff of Morristown.  
Chauncey B. Griffen & Co. sold for the Rims Building Company, Inc., a new house on Sixth Avenue, Pelham, to William A. Gray.  
Harvey Crawl sold for C. H. Goddard the residence adjoining the Great Neck Golf and Country Club, at Great Neck, to J. Eads Switzer, treasurer of the Guaranty Trust Company.  
H. Goldschmidt sold for the Woodmere Homes Construction Company a plot 60 by 120 feet on Pine street, Woodmere, L. I., to Mrs. Nettie P. Wicka.

## FORM REAL ESTATE BOARD.

**Leading Brokers of Morris County.**  
N. J. Organize and Elect Officers.  
The leading real estate brokers in the vicinity of Morristown, N. J., have formed a Real Estate Board of Morris County, which will soon affiliate with the national organization of real estate boards which helped in the work of organizing the county board. It is also expected that a local board in Morristown will soon be organized.  
The officers elected at the meeting held in Morristown are as follows: George W. Morse of Boonton, president; Joseph V. Keating of Madison, vice-president; Louis F. Donaghy, Jr., of Morristown, secretary; Arthur C. Day of Morristown, treasurer. The following committees were appointed: Constitution, by-laws and ethics, Grew W. Higbie, Howard I. Johnson and W. G. Hurlst; membership, V. D. Roubie, Charles Finkelmier and Glen K. Wise, all of Morristown, and C. A. Taylor of Boonton.



HOTEL BEVERWYCK 39 and 41 WEST 27th STREET.